GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industrial Promotion - M/s Pitti Rail and Engineering Components Limited proposes to establish customized Engineering products at "YSR Jagananna Mega Industrial Hub", Kopparthy, YSR Kadapa District – Extending special package of incentives under Mega Project Category as per "YSR Jagananna Mega Industrial Hub" – Orders - Issued.

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INDUSTRIES AND COMMERCE (P&I) DEPARTMENT

G.O.MS.No. 56 Dated: 15-07-2021

Read the following.

1. G.O.Ms.No 87, Industries & Commerce (Infra) Dept. Dt 01.12.2020.
2. From M/s Pitti Rail and Engineering Components Limited, dated 22.02.2021.
3. Minutes of State Investment Promotion Committee meeting held on 13.05.2021.
4. Minutes of State Investment Promotion Board meeting held on 29.06.2021.

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ORDER:

In the reference 1st read above, Government has announced YSR Jagananna Mega Indsutrial Hub Policy with special package of incentives, in order to create a competitive environment for the Industries to set-up their bases in the YSR Jagananna Mega Industrial Hub, Kopparthy, YSR Kadapa district, which is one of the backward districts in terms of industrial development.

2. Vide reference 2nd read above, M/s Pitti Rail and Engineering Components Limited has submitted a proposal to establish customized Engineering Products manufacturing facility at "YSR Jagananna Mega Industrial Hub" in Kopparthy, YSR Kadapa District with an investment of Rs.401 Crore and with a potential to create direct employment to 2,000 people and requested for providing special package of incentives.

3. Accordingly, the proposal was placed before the State Investment Promotion Board meeting held on 29.06.2021 with the recommendations of the State Investment Promotion Committee in its meeting held on 13.05.2021.

4. After detailed discussions, the Board has decided to extend special package of incentives to M/s Pitti Rail and Engineering Components Limited under Mega Project category as per YSR Jagananna Mega Industrial Hub Policy.

(P.T.O)

5. Government after careful examination of the decisions of the State Investment Promotion Board, hereby extend the following special package of incentives to M/s Pitti Rail and Engineering Components Limited, as per YSR Jagananna Mega Industrial Hub Policy with a cap of 100% FCI, subject to the unit achieving committed employment of 2000 by April 2024.

i. APIIC to allot 117.85 acres of land to the unit in YSR Jagananna Mega Industrial Hub, Kopparthy, YSR District at a concessional rate of Rs.10 Lakh per acre, against the APIIC land cost of Rs. 25 lakh per acre, being the 1st early bird / Anchor unit of the first five eligible early bird/anchor units coming up in the park during FY 2021-2022.
ii. to the first 5 early bird Anchor units coming up in the park during FY 2021-2022.
iii. 100 % Reimbursement of Stamp Duty
iv. 100% net SGST reimbursement for 8 years limited to FCI whichever is earlier.
v. Investment Subsidy of 20% of Fixed Capital Investment limited to Rs.10.00 Cr.
vi. Interest Subvention @5% per annum with a cap of Rs. 1.50 Cr p.a.
vii. Reimbursement of Power cost @Rs. 1.00 per unit for 5 years.
viii. Logistic Subsidy of 25% of cost incurred on domestic transports limited to Rs.50 Lakhs per annum for 5 years.

6. The Director of Industries, Andhra Pradesh, Vijayawada and the Vice Chairman and Managing Director, APIIC, Mangalagiri shall take necessary action accordingly and intimate the status of the progress of work done by the unit from time to time to the Government.

7. This orders issued with the concurrence to Finance (FMU-I&I, Energy and I&C) Department, vide their U.O.No.FIN01-FMU0ASD(IC)/69/2021-FMU-IIEIC (Computer No:1450676), dated.14.07.2021.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R.KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT & CIP

To
The Director of Industries, Andhra Pradesh, Vijayawada.
The Vice Chairman and Managing Director, APIIC., Mangalagiri.
M/s Pitti Rail and Engineering Components Limited, Kopparthy,
YSR Kadapa District
The PR& RD (PR) Department.
The MA& UD Department.
The H.M.& F.W. Department.
The Collector & District Magistrate, YSR Kadapa District
The General Manager, District Industries Centre, YSR Kadapa District.

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Copy to:
The Finance (FMU-I&I, Energy and I&C) Department.
The Revenue (CT) Department.
The Revenue (Registration) Department.
The Law (H) Department.
The Accountant General, Andhra Pradesh
The Commissioner of Commercial Taxes, Vijayawada
P.S. to Secretary to Chief Minister
P.S. to Chief Secretary to Government
P.S. to Spl. Chief Secretary to Government & CIP,
Industries & Commerce Dept.
SC/SF.

// FORWARDED::BY ORDER //

SECTION OFFICER